

Message Text

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PAGE 01 VALLET 02533 080859Z
ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 DOE-15 H-01 INR-10 INT-05 L-03
NSAE-00 NSC-05 OMB-01 PM-05 ICA-11 OES-09 SP-02
SS-15 STR-07 TRSE-00 ACDA-12 /130 W
-----128189 081418Z /44
R 080854Z AUG 78
FM AMEMBASSY VALLETTA
TO SECSTATE WASHDC 8386

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E.O. 11652: N/A
TAGS: EINV, BDIS, ENRG, MT
SUBJECT: ESSO/GOM SETTLEMENT

REF: A) VALLETTA 1101, B) AMEMBASSY VALLETTA MEMO DTD
- 03/14/78.

1. ACCORDING TO DR. GEORGE DE GAETANO, LOCAL ATTORNEY FOR ESSO STANDARD (MALTA) LIMITED (ESSO), GOM HAS OFFERED TO PURCHASE ALL OF ESSO'S REMAINING ASSETS IN MALTA FOR 50,000 MALTA POUNDS (DOLS 130,000 APPROXIMATELY) AND ESSO HAS DECIDED TO ACCEPT. ONCE PAYMENT IS MADE ESSO WILL REPAY THE MIDMED BANK OVERDRAFT (LOAN) OF APPROXIMATELY 100,000 MALTA POUNDS AND LIQUIDATE THE LOCAL COMPANY. UNDER THE PROPOSED SETTLEMENT, ESSO'S ASSETS WILL BE TRANSFERRED TO THE GOM ON AN "AS IS" BASIS. GOM ATTORNEY GENERAL MIZZI CONFIRMED IN RECENT CONVERSATION WITH EMBASSY OFFICER THAT AGREEMENT HAD BEEN REACHED WITH ESSO. ASSUMING NO LAST MINUTE DIFFICULTIES, MIZZI AND DE GAETANO EXPECT THAT DETAILS OF THE SETTLEMENT WILL BE COMPLETED WITHIN ONE MONTH.

2. COMMENT: FINAL RESOLUTION OF THIS PROTRACTED AND
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SOMETIMES BITTER DISPUTE BETWEEN ESSO AND THE GOM WILL BE A WELCOME DEVELOPMENT, NOT ONLY BECAUSE AN AGREEMENT SHOULD REMOVE THE POSSIBILITY OF FUTURE RECRIMINATIONS BUT ALSO BECAUSE THE AGREEMENT MAY BE SEEN AS ANOTHER SIGN OF A REASONABLY POSITIVE GOM ATTITUDE TOWARD THE FOREIGN PRIVATE SECTOR. LAINGEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 08 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978VALLET02533
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780324-0416
Format: TEL
From: VALLETTA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780885/aaaactlv.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 80fb6d66-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 VALLETTA 1101
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1799101
Secure: OPEN
Status: NATIVE
Subject: ESSO/GOM SETTLEMENT
TAGS: EINV, BDIS, ENRG, MT
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/80fb6d66-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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